

**PROFESSIONAL RESUME**  
**ROBERT M. ANDERSON, CPCU**

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Robert M. Anderson is a seasoned insurance executive with a wide range of entrepreneurial and technical insurance experience. Over the last 30 years, he has directed and negotiated various special insurance programs from his position as president and chief executive of a major regional insurance brokerage firm, executive of an international brokerage firm, and as a principal in new insurance technology investments. His experience includes:

- Negotiating terms and development of manuscript insurance policies in partnership with major insurance companies.
- Formation and management of captives.
- Serving on 18 boards including NASDAQ companies
- Proprietor of several Managing General Agency relationships
- Founder of multiple Insurtech companies

**PROFESSIONAL EMPLOYMENTS**

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**Expert Witness and Insurance Consultant**

2004-Present.

Mr. Anderson has supplied services in risk management, insurance litigation consulting, and expert witness testimony in disputes involving agents and brokers' errors and omissions, underwriting, coverage issues, and customs and practices in the insurance industry. He has broad experience in all lines of property and casualty insurance, as well as fidelity, life and accident, and health. He has both served as an expert witness and aided attorneys in reaching a settlement of claims without proceeding to expensive trial phases of litigation.

**Keenan and Associates**

*Consultant to CEO on Public Entity clients*

2010 to 2017 upon sale of the company

Consulting to the CEO for new programs and services for Joint Powers Authorities, Healthcare and Workers Compensation involving California School Districts, Municipalities Hospitals, and Physician Groups

**SeaBright Insurance Company**

*Consultant to CEO*

2012 to 2014 upon sale of the company

Worked with the CEO of this NASDAQ company on strategic financing, managing general agencies, and controlling medical costs of worker's compensation claims.

**Greenwood International**

*Chairman*

2006-2010

Upon sale of the company MGA medical stop loss and miscellaneous accident

**AFA Technologies, Inc.**

*Chairman/Owner*

2002-2010 upon sale of all the company operating subsidiaries. New software company for large-scale database integration for disparate healthcare financial institution resource databases. The technology optimizes the payment cycle for healthcare-related transactions between the various stakeholders, including payers, providers, consumers, and the financial institutions that process healthcare payments.

**Beneventure Capital**

*Senior General Partner*

1999-2002.

Mr. Anderson formed Beneventure Capital in 1999 with Dr. Gil Amelio, former CEO of Apple Computer, National Semiconductor, and Rockwell Communications. Beneventure Capital made investments in 19 portfolio companies. Areas of focus included telecommunications and financial services. Involved in due diligence evaluation of company management, products, and funding requirements. Mr. Anderson's focus was on the connection of insurance and reinsurance companies to the Internet.

**AON Advantage Group**

*President*

1997-1999.

As president of a subsidiary of the largest brokerage firm in the world, Mr. Anderson targeted the domestic U.S. middle market for industry-specific programs, such as the electronic, hospitality, and trucking industries. He was responsible for coordinating regional production centers and key management for the entire company. Mr. Anderson also developed a broad excess liability (umbrella) program, covering all industry programs. He dealt across divisional lines by implementing industry-specific programs with Aon Reinsurance, Aon Risk Management, Aon Benefit Consulting, and the Aon Wholesale Group.

**Anderson & Anderson Insurance Brokers**

*President/CEO/Chairman of the Board*

1970-1997 upon sale of the company.

Mr. Anderson built Anderson & Anderson from a four-person company to the fifth-largest brokerage firm in California using state-of-the-art computerized marketing programs and concepts. In partnership with Security Pacific Bank, Anderson & Anderson created worker's compensation programs for bank customers and wrote over \$20 million in premiums for ninety larger corporate customers. At the time of its sale to AON Corporation in October of 1997, Anderson & Anderson maintained offices throughout California, including a major employee benefits practice.

**Fireman's Fund Insurance Company**

*California Broker Trainee*

1969-1970.

Selected for insurer training program for insurance producers.

**Anderson & Milum Insurance Brokers**

*Producer*

1967-1969.

Served client insurance needs and sold insurance in a family-owned insurance firm.

**Industrial Indemnity Company**

*Casualty Underwriter*

1966-1967.

Underwrote workers' compensation and other casualty insurance in the Los Angeles office of a major specialty insurer.

**Pacific Indemnity Company (Chubb affiliate)**

*Casualty Underwriter*

1963-1966.

Underwrote various casualty insurance policies in the Los Angeles and San Francisco branches of a major insurer's

**INSURANCE COMPANY BOARD POSITIONS**

**Paula Financial**

*Director – 2001 to 2007*

Paula Financial is a NASDAQ [Symbol: PFCO] company specializing in agricultural insurance, Audit and Compensation Committees

**PacRim Holdings**

*Chairman of the Board – 1994-1997 upon sale of the company.*

A NASDAQ company with \$150,000,000 California Workers Compensation premium revenue. Superior National Insurance Group purchased the company in 1997.

**Pacific States Casualty**

*Founding Board Member – 1990*

The company was founded to write private passenger automobile liability based on a model developed in South Africa and later sold to a group repurposing it as worker's compensation insurer.

**EDUCATION**

**1997-1998** Harvard Business School –Owner/President/Manager Program

**1960-1963** Claremont Men's College - Business

**PROFESSIONAL CREDENTIALS**

Chartered Property Casualty Underwriter (CPCU) Designation; American Institute for Chartered Property Casualty Underwriters, Inc., Malvern, Pennsylvania, 1970.

California Property Casualty Agent/Broker License

**EXPERIENCE (Classified by Category)**

***Insurance Company Formation***

**Captive Assurance Partners (Captive Managers)**

A&A and Security Pacific National Bank created the company to provide an alternative to the California fixed price workers' compensation market for the Bank's middle-market customers.

### **Off-Shore Captives**

Between 1984-1992 formed six captive insurance companies domiciled in Bermuda, writing more than \$25 million in premiums.

### ***Insurance Program Development***

#### **Proprietary Umbrella Liability Policies**

Over fifteen years created three, separate, proprietary insurance policies underwritten by AIG Group and General Reinsurance on an exclusive basis for Anderson and Anderson Insurance Brokers, Inc. Another was developed as a proprietary policy for Aon Risk Services and its middle-market customers. The limit of coverage was \$10 million per claim and in the aggregate. Some of the special coverages negotiated included pollution, asbestos, and Y2K.

#### **Advantage Series of Proprietary Insurance Programs**

Ascertained common characteristics of “safe” employers and developed a “best practice” model due to the success of Security Pacific Captive Programs with claims costs 25% less than industry standards as documented by a national accounting firm. Eighteen insurance companies provided development grants totaling \$800,000 to assist in developing the programs.

#### **Advantage Compensation**

The first program developed in 1991, with six sponsoring workers’ compensation insurance companies, has been widely copied. Premiums grew to nearly \$70 million in four years.

#### **Advantage Health**

A&A developed a model requiring nursing staff hiring and training for preventative healthcare for employees at work sites. Premiums grew to \$35 million in three years.

#### **Advantage Property & Casualty**

Created successful industry-specific programs for home builders and building materials dealers. After the sale of A&A to AON Corporation, the program became known as AON Advantage Group, whose charter was to develop industry-specific programs for AON on a national basis.

### ***Private Equity Sponsors and Venture Capital***

As president of AON Advantage Group advising industry practice leaders, Mr. Anderson helped map strategy for Aon’s Mergers and Acquisitions Group. This group was responsible for purchasing insurance, including private- equity coverage. Mr. Anderson was the Senior General Partner (#2) behind former CEO of Apple Computer focusing on the intersection of technology and insurance. Anderson & Anderson Insurance Brokers was a portfolio company of Conning Capital Partners (CCP). Mr. Anderson was responsible for recruiting both Allstate and Bank of America as investors in CCP

## **MANAGEMENT LIABILITY AND D&O (See Supplement)**

### **MANAGING GENERAL AGENCIES**

1982 to Present

To create underwriting efficiencies both for Anderson & Anderson Insurance Brokers and selected agency carriers, A&A created an internal MGA division to manage the process. The MGA division was charged with underwriting, pricing, and issuing policies. Like most MGAs, they operated under an underwriting guideline that gave us our authority. An appeal process granted exceptions to the “underwriting manual” to the carrier’s home office. This gave us a significant advantage in cutting down the average processing time of 30-45 days to get a quote and provided us with a broader

authority than the normal branch office of national carriers could provide. Also, this gave us direct access to the Senior Underwriters at the home offices which were the ultimate decision-makers.

We had five different carriers over the years: Home Insurance, One Beacon (formerly Commercial Union), Zurich Insurance, Atlanta International, and TIG Insurance Group. TIG was also a financial sponsor of the agency. The loan was forgivable both to interest and principal as a result of underwriting profitability. The agency maintained dedicated underwriters and processors to perform the contracted functions.

In 2004 we acquired an MGA (Greenwood International) in stages from a major reinsurance brokerage by the name of Greenwood had “the pen” from Chubb Insurance Group with a 50% reinsurance participation in the program by CV Starr. The program focused on employer medical stop-loss insurance for mid-market employers’ health insurance programs. Additionally, we had “the pen” for AIG companies to write miscellaneous accident and health programs, including a substantial book of Texas Non-Subscriber workers compensation premium.

In totality, the agency underwrote \$50 million in premiums which was particularly noteworthy because most of it was excess insurance and represented underlying premium equivalents of probably \$300 million. Greenwood was purchased for slightly over \$4 million and sold for approximately \$8 million in less than 5 years.

### **INSURTECH (Intersection of insurance with Internet technologies)**

2002 to present

AFA technologies, Inc. was formed in 2002 with the former CEO of PacifiCare of California, an HMO. The goal was to enable health insurance activities on the Internet as an incubator of new tech companies. We raised over \$10 million in private investor capital.

Health Savings Technology 2004-2010 was the first of these companies. It acted as a Cloud-based bridge between Health Plans and Banks, facilitating interoperability by accumulating payments from HSAs to satisfy deductibles under health plans. It was sold along with the assets of Greenwood International to a life insurance company.

Vital Data Technology 2007-present. Members of AFA Technology were among the co-founders of the Healthcare Data company. It has expanded dramatically since Walmart adopted Vital Data’s “Big Data” technology for its almost 2 million employees.

Tailorwell-2015 to present. A fundamentally unique platform that serves the needs of the small business market in the Northwest and is expanding nationally. The merger of two technologies created the platform aimed at the web-enabled consumer. It uses technology developed by a BlueCross plan in Washington, similar to the Amazon shopping cart experience we all know. The technology allows the consumer to select their benefits plan structure, including optional coverages such as life and disability insurance. The other technology operated as the platform for association health plans in Washington. The 2020 pandemic seems to be shifting preference by consumers to the type of technology that is singular with Tailorwell.